

705 S. Linwood Beach Rd
Linwood, MI 48634
June 29, 2009

Mr. Vince Snowbarger
Deputy Director
Pension Benefit Guaranty Corporation
1200 K Street NW Suite 340
Washington, DC 20005-4026

via FAX 202-326-4016

Dear Mr. Snowbarger,

I am writing to ask for your support to prevent transfer of the Delphi Salaried Pension Program to the PBGC.

The PBGC has the right to vote on the Delphi Reorganization Plan. The IRS and the PBGC allowed Delphi to make reduced payments to the Salary Pension Program during their bankruptcy process and now Delphi is trying to walk away from their obligations to their current retirees and some of their future retirees. The PBGC should vote against approval of the Delphi Reorganization Plan. All of the Delphi current and future retirees that will be affected by the salaried pension decisions started as employees of General Motors prior to the spin-off of Delphi. They had "vested pension benefits" at GM prior to the spin-off and they were promised that their benefits would continue to accrue with their employment at Delphi. The employees were given no compensation from GM when GM walked away from their obligations to these employees who were transferred to Delphi. These employees have already lost their life insurance, medical, dental, and vision benefits in retirement and now they are facing substantial reductions in their pension benefits. The PBGC should work with Delphi and GM to encourage GM to accept their responsibility and take back the Delphi Salaried Pension Program much like they did with the Delphi Hourly Pension Program.